

F.N.B. CORPORATION

CORPORATE GOVERNANCE GUIDELINES OF THE BOARD

Contents

- I. BOARD MISSION
  - A. Director Responsibilities
  - B. Director Qualifications
  
- II. FUNCTIONS OF THE BOARD
  - A. Criteria for Composition of the Board, Selection of New Directors
  - B. Assessing the Board's Performance
  - C. Formal Evaluation of the Chief Executive Officer
  - D. Succession Planning and Management Development
  - E. Board and Management Compensation Review
  
- III. BOARD COMPOSITION
  - A. Size and Composition of the Board
  - B. Definition of Independence
  - C. Former Officer-Directors
  - D. Change of Job Responsibility
  - E. Retirement Age
  - F. Limits on Board and Audit Committee Memberships
  - G. Stock Ownership Requirements
  
- IV. BOARD COMMITTEES
  - A. Committee Responsibilities
  - B. Composition of Committees

V. BOARD OPERATIONS

- A. Executive Chairperson
- B. Lead Director
- C. Committee and Board Agendas
- D. Board and Committee Materials and Presentations
- E. Regular Attendance of Non-Directors at Board Meetings
- F. Board Access to Management
- G. Board Interaction with Institutional Investors and Press
- H. Board Access to Outside Resources
- I. Director Orientation and Continuing Education
- J. Code of Business Conduct and Ethics
- K. Communications with the Board

## I. BOARD MISSION

### A. Director Responsibilities

Directors should exercise their business judgment to act in what they reasonably believe to be in the best interests of the Company and its shareholders in a manner consistent with their fiduciary duties. Directors are expected to devote the time and effort necessary to fulfill their Board responsibilities, including, but not limited to, reviewing the materials sent to them in advance of meetings and being prepared to participate in the meetings. Directors should regularly attend meetings of the Board of Directors and of all Board committees upon which they serve. Directors are expected to attend the Company's Annual Meeting of Shareholders.

### B. Director Qualifications

A majority of the Company's directors will be independent in accordance with the standards described under "Definitions of Independence" below. The Board will observe all additional criteria for independence established by The New York Stock Exchange ("NYSE") or other governing laws and regulations. No director will be deemed independent unless the Board affirmatively determines that the director satisfies applicable independence criteria.

Directors may be nominated by the Board or by shareholders in accordance with the Bylaws. The Nominating and Corporate Governance Committee will review all nominees for the Board in accordance with its charter. Such review shall consider the nominee's judgment, experience, temperament, independence, compatibility with the Company's culture, understanding of the Company's finances, business and operations and those of other related industries, attendance at meetings and such other factors as the Nominating and Corporate Governance Committee concludes are pertinent in light of the current needs of the Board, considerations such as the Board's existing competencies and gaps, diversity and representation within its market areas. The Nominating and Corporate Governance Committee will recommend qualified nominees and review its recommendations with the Board. The Board shall endorse nominees for election as directors and shall recommend that the Company's shareholders vote for the election of such nominees as directors. The Chairperson of the Board and/or Chairperson of the Nominating and Corporate Governance Committee should extend the Board's invitation to join the Board. The Board will require that nominees become shareholders of the Company prior to the solicitation of proxies for their election.

## II. FUNCTIONS OF THE BOARD

### A. Criteria for Composition of the Board; Selection of New Directors

The Board empowers the Committee to periodically review the criteria for composition of the Board. Likewise, the Board has delegated to this Nominating and Corporate Governance Committee the responsibility to evaluate potential new candidates for Board membership in accordance with the Board's qualifications and composition standards and to make recommendations to the Board. See discussion at "Director Qualifications" above.

### B. Assessing the Board's Performance

The Company's Nominating and Corporate Governance Committee annually reviews and reports to the Board on the effectiveness of the Company's governance processes. The Nominating and Corporate Governance Committee will receive comments from all Directors and report annually to the Board with an assessment of the effectiveness of the Company's corporate governance practices and recommendations for improvement of such practices. This assessment will be discussed with the full Board annually.

### C. Formal Evaluation of the Chief Executive Officer

The Board Compensation Committee makes an evaluation of the Chief Executive Officer at least annually. The Board of Directors will review the Compensation Committee report in order to confirm that the Chief Executive Officer is providing effective leadership for the Company in the long- and short-term.

### D. Succession Planning and Management Development

Succession planning is considered periodically by the Executive Committee. Generally, the Executive Committee will make management succession planning recommendations to the Board.

### E. Board and Management Compensation Review

The Compensation Committee makes periodic recommendations to the Board regarding compensation of Company directors based on comparisons with relevant peer groups and industry practices. The Board believes it is desirable that the Board's total compensation includes a combination of cash and stock-based compensation.

Officer-directors receive no separate compensation for Board service.

### III. BOARD COMPOSITION

#### A. Size and Composition of the Board

The Company Bylaws provide that the Board shall be comprised of between five (5) and twenty-five (25) members.

#### B. Definition of Independence

(1) Independence Determinations. The Board may determine a Company director to be independent if the Board has affirmatively determined that the director or the director's "immediate family member" or an "affiliated entity" of the director or of the director's immediate family member, has no material relationship with the Company. A relationship is material if, in the judgment of the Board, it would interfere with the director's independent judgment. Independence determinations will be made on an annual basis for inclusion in the proxy statement and, if a director joins the Board between annual meetings, at such time. For these purposes, a director will not be deemed independent if the director's relationship with the Company is of the type that would expressly preclude an independence determination under the rules of the New York Stock Exchange or the categorical independence standards set forth in these Guidelines.

For purposes of the independence standards set forth in these Guidelines the following are defined terms:

(i) "Affiliated Entity of a Director" means any entity (i) where the director is a director, officer or employee or (ii) owns more than 10% of the equity of such entity, or (iii) is a general partner of such entity.

(ii) "Affiliated Entity of an Immediate Family Member" means any entity (i) where the Immediate Family Member is an executive officer or (ii) owns more than 10% of the entity, or (iii) is a general partner of such entity.

(iii) "Immediate Family Member" means a director's spouse, parents, children, siblings, mothers and fathers-in-law, sons and daughter-in-law, brothers and sisters-in-law and any person who resides in the director's home.

(iv) The “Company” means F.N.B. Corporation or any of its subsidiaries or affiliates.

(2) Categorical Independence Standards. The Board shall use the following categorical standards to assess the independence of the Company’s directors:

(a) Relationship to an Affiliated Entity. The business relationship between the Company and the director, immediate family member or affiliated entity of the director or an immediate family member will be considered in determining director independence. Such relationships will not be deemed relevant or material to the independence of a director if the director, immediate family member, or affiliated entity of the director or the immediate family member has made payments to, or received payments from, the Company for property or services in an amount that, in any of the last five fiscal years, does not exceed the greater of \$1,000,000 or 2% of such entity’s consolidated gross revenues.

(b) For-Profit Entities. Where a Company director, immediate family member or affiliated entity of the director or the immediate family member has a business or financial relationship with the Company, or any of its affiliates, whether as a provider of services or products or is a client of the Company’s affiliates, such as borrower of Company’s subsidiary, First National Bank of Pennsylvania (“FNBPA”), or customer who obtains services or products from Company’s trust, insurance, investment, merchant banking or other affiliates, the financial relationship between Company and the director, immediate family member or affiliated entity of the director or the immediate family member will not be deemed material to a director’s independence; provided (i) the relationship was entered into in the ordinary courses of business and on terms substantially similar to those prevailing at the time for comparable transactions with other non-affiliated person(s), or in the case of a loan, complies with Regulation O of the Board of Governors of the Federal Reserve System (“Regulation O”), (See III. B.(e)), and (ii) termination of the relationship in the ordinary course of business would not reasonably be expected to have a material

and adverse effect on the financial condition, results of operations or business of the borrower or other customer.

(c) Law Firms. Where a director or immediate family member is associated as a partner or associate of, or of counsel to, a law firm that provides services to the Company or its affiliates, the relationship will not be deemed material if neither the director nor an immediate family member provides such services to the Company or its affiliates and the payments from the Company and its affiliates do not exceed 2% or \$1,000,000, whichever is greater, of the law firm's revenues in each of the past five years.

(d) Not-For-Profit Entities. The Company supports not-for-profit entities through grants and other support. Where a director or an immediate family member is a director, manager or officer of a not-for-profit entity, contributions by the Company will not be deemed material if, Company's contributions do not exceed 5% of a not-for-profit entity's total revenues.

(e) Personal Banking and Other Financial Services. Where the Company's banking and financial affiliates provide services to a director, immediate family member or affiliated entity of a director or immediate family member, such relationship will be deemed to be independent in the following circumstances:

(1) The Company's subsidiary bank, FNBPA, provides personal banking and other financial services to individuals in the ordinary course of its business. The Sarbanes-Oxley Act prohibits loans to directors, executive officers and Immediate Family Members, except certain loans in the ordinary course of business by an insured depository institution in accordance with the requirements of Regulation O from its subsidiary bank. All such loans that:

(i) are made on substantially the same terms, including interest rates and collateral, as, and following credit underwriting procedures and standards that were not less stringent than, those prevailing at the time for comparable transactions with other non-affiliated persons; and

(ii) do not involve more than the normal risk of collectibility or, from FNBPA's perspective, present other unfavorable features.

will not be deemed material for director independence determinations unless a director has an extension of credit that is disclosed in the most recent federal bank examination as non-accrual, past due, restructured or potential problems.

(2) The Company's merchant banking subsidiary, F.N.B. Capital Corporation, LLC ("FNB Capital"), offers subordinated debt, private equity, mezzanine financing, and other types of financing for small to medium-sized commercial enterprises that need financial assistance beyond the parameters of typical bank lending products, in which other persons, including directors of the Company's Board, may also participate. All participations in such financings by a director, the director's immediate family member or affiliated entity of the director or the immediate family member made in the ordinary course that are made on substantially the same terms as those pursuant to which FNB Capital participates will not be deemed material for director independence determinations unless the director or immediate family member is an officer, director or owner of 10% or more of the equity of the business enterprise or entity to which such financing or equity capital is provided.

(a) Facts and Circumstances. The Company's Corporate Governance Guidelines acknowledge that the NYSE and above-stated Company independence standards cannot anticipate or explicitly provide for all circumstances that may indicate a potential conflict of interest, or that may signal a material relationship between Company and the director. Accordingly, in assessing the materiality of a director's relationship with the Company and in making the resulting "independence" determination, the Corporate Governance Guidelines require that the Board broadly consider all relevant facts and circumstances not only from the perspective of the director but also from the standpoint of persons, organizations, businesses or other entities with which the director has an affiliation or business, financial or other relationship.

(b) Audit Committee Requirements. Director members of the Company's Audit Committee shall also satisfy the "independence" requirements of Rule 10A-3(b)(1) of the Securities and Exchange Commission ("SEC"). In addition, director members of the Company's Audit Committee shall also satisfy "independence" criteria and standards as may be established from time to time by the federal bank regulatory agencies.

C. Former Officer-Directors

As a general rule, an officer-director is not restricted from serving on the Board beyond the date he or she retires or resigns as a full-time officer.

D. Change of Job Responsibility

A director may be required to offer his or her resignation following the loss of his or her principal occupation other than through normal retirement.

E. Retirement Age

Non-management directors shall not stand for re-election to the Board after they reach the age of 75, except for those directors who are grandfathered under the Company's policies. Each Director who reaches the age of 75 during his or her directorship term is expected to resign by the next Annual Meeting of the Company Shareholders.

F. Board and Audit Committee Memberships

Each person serving as a director must devote the time and attention necessary to fulfill the obligations of a director. Key obligations include appropriate attendance at Board and committee meetings and appropriate review of preparatory material. Directors will review proposed service on the Board of any additional public company or any governmental position with the Committee.

If a member of the Audit Committee wishes to serve on more than a total of two audit committees of publicly-held companies, the Board must approve such additional service before the director accepts the additional position.

G. Stock Ownership Requirements

Effective June 1, 2010 each Company Director shall beneficially own a minimum of 10,000 shares of Company common stock. Newly appointed or elected directors shall have up to eighteen (18) months to accumulate the minimum number of qualifying shares. Each Company Director shall retain ownership of Company common stock issued to the Director by the Company for a minimum period of twelve months following the issuance date.

#### IV. BOARD COMMITTEES

##### A. Committee Responsibilities

The Board as a whole is responsible for the oversight of management on behalf of the Company's stockholders. The Board is assisted in its oversight function by various Board committees.

The Board has the following committees: Audit, Compensation, Nominating and Corporate Governance, Risk and Executive Committee.

- (i) The Board has allocated oversight of the Company's internal and external audit processes to the Audit Committee. The director members of the Audit Committee shall satisfy the criteria for composition set forth in SEC Rule 10A-3(b)(1) and the Federal Deposit Insurance Corporation Improvement Act of 1991 and regulations promulgated pursuant thereto.
- (ii) The Nominating and Corporate Governance Committee is responsible for selecting and recommending nominees for election to the Company's and FNBPA's Boards of Directors. The nomination and election of directors to the Boards of Directors of the Company's subsidiaries and affiliates shall be done in accordance with the process described in the Nominating and Corporate Governance Committee Charter.
- (iii) The Executive Committee provides an efficient means of considering such matters and taking such actions as may require Board attention or action in the intervals between regular meetings of the Board.
- (iv) The Compensation Committee reviews performance of senior management and reviews and implements compensation and benefit matters having corporate-wide significance.

- (v) The Board has allocated oversight of corporate-wide risk matters of the Risk Committee. The Risk Committee shall have primary oversight of the Company's risk management and assessment processes as well as review and approval authority of the Company's risk management policies, procedures and practices. Also, from time to time, the Risk Committee may review and offer counsel regarding the Company's investor relationship practices.

The number and responsibilities of committees are reviewed periodically. Each Company Board Committee will report to the Board at the next regularly scheduled Board meeting following a Committee meeting.

#### B. Composition of Committees

Membership on the committees shall be determined in accordance with the process described in the Company's bylaws. There is no strict committee rotation policy. Changes in committee assignments are made based on committee needs, director experience, interest and availability, and evolving legal and regulatory considerations. Additionally, in the reviewing of the composition of the Board committees, the Board will also consider any listing and/or applicable regulatory qualifications as may be applicable to specific committees. In order to promote Board leadership opportunities the Board prefers to appoint committee chairpersons who are under the age of 72; however, notwithstanding the foregoing preference, a director 72 years of age or older may be considered for appointment as a committee chairperson should such director's experience and expertise or other criteria as may be deemed relevant concerning committee matters outweigh the Board's age preference.

Each of the members of the Audit Committee, the Compensation Committee, and the Nominating and Corporate Governance Committee ("NYSE Required Committees"), will be directors for whom the Board has made an affirmative independence determination under the independence standards described in these Guidelines. Additionally, with respect to the Audit Committee members, the Board shall make an affirmative independence determination under the independence requirements set forth in SEC Rule 10A-3(b)(1).

Company officers may not serve on any of the NYSE Required Committees. Officers of the Company or its affiliates may attend Board committee meetings at the invitation of the committee chairperson. Likewise, other than the Board Chairperson, any director who is not a member of a

particular Board committee may not attend such Board committee's meetings unless at the invitation of such committee's chairperson.

## V. BOARD OPERATIONS

### A. Executive Chairperson

The Board has no set policy on whether or not to have one.

### B. Lead Director

The Board may elect a Lead Director from the independent and outside directors if the positions of the Corporation's Chairperson and Chief Executive Officer are held by the same person or the Chairperson is a former officer of the Corporation or any of its affiliates. Once elected by a majority vote of its independent directors at either the Corporation's Board reorganization meeting or other meeting of the Board the person elected as Lead Director shall serve a one year term. The Corporation's Lead Director shall work closely with and in an advisory capacity to the Board Chairperson. The Lead Director's primary focus shall be to insure that the Board functions properly and cohesively, effectively communicates with managements, and operates independently of management. To accomplish these objectives, the Lead Director's principal responsibilities may include the following:

1. Periodically survey the Corporation's directors regarding the quality, quantity, usefulness and timeliness of the information provided at Board meetings and consult with the Corporation's Chief Executive Officer ("CEO") regarding the results of the survey;
2. Assist the Board in fulfilling its responsibility for reviewing, evaluating and monitoring the Corporation's strategic plan by meeting with the Corporation's CEO to monitor and remain knowledgeable regarding the status of such plan;
3. Maintain liaison and communications with the Corporation's Chairperson, directors and CEO for the purpose of coordinating information flow among the parties with the goal of optimizing the effectiveness of the Corporation's Board and Board Committees;

4. Serve as a conduit of information and feedback among the Corporation's Chairperson, directors and CEO between Board meetings;
5. Assist the Corporation Board in its understanding of the responsibilities of, and manage the boundaries between, the Corporation's Board and management in order to promote the Corporation Board's independence from its management;
6. Coordinate the review and resolution of conflict of interest issues with respect to members of the Corporation's Board as they may arise;
7. Serve as the sole intermediary in efforts to resolve any disagreements between the Chairperson and any of the Corporation's independent directors or the CEO;
8. Coordinate and develop the agenda for, and preside at, executive sessions of the Corporation's Board;
9. Consult with the Corporation's directors to determine the frequency of the executive session meetings of the Corporation's Board;
10. Inform the Corporation's CEO and non-independent directors of any information or follow-up resulting from the executive session meetings of the Corporation's Board.

C. Committee and Board Agendas

Committee agendas are prepared based on expressions of interest by Committee members and recommendations of management. Committee chairs give substantive input to and approve final agendas prior to committee meetings. The Chairperson of the Board prepares Board agendas based on discussions with all Directors and issues that arise.

D. Board and Committee Materials and Presentations

To the extent feasible, information regarding items requiring Board and/or committee approval or action is distributed sufficiently in advance to permit adequate preparation. Information regarding press and analyst reports is provided monthly. Detailed financial information is provided monthly and

quarterly. The directors shall maintain the confidentiality of such information in accordance with applicable Company policies.

E. Regular Attendance of Non-Directors at Board Meetings

During the Board meeting, the Chief Financial Officer, Chief Legal Officer and the Secretary are present. Other members of management may be present at the invitation of the Chairperson.

F. Board Access to Management

Board members have complete access to management. The Director should use his or her judgment to ensure that any such contact is not disruptive to the business operations of the Company. A Director will not discuss with management investment research involving a company with which the Director is affiliated.

G. Board Interaction with Institutional Investors and Press

F.N.B. management is the sole contact with outside parties. However, from time to time, Directors may be asked by the Board or management to speak with others, as appropriate.

H. Board Access to Outside Resources

The main responsibility for providing assistance to the Board rests on the internal organization. The Board and Board committees can, if they wish to do so, seek legal or other expert advice from a source independent of management and shall be provided the resources for such purposes. Generally this would be with the knowledge of the Chairperson, but this is not a condition to retaining such advisors.

I. Director Orientation and Continuing Education

At such time as a Director joins the Board, the Chief Executive Officer will provide appropriate orientation for the Director, including, if requested, arrangement of meetings with management. The Board considers it desirable that Directors participate in continuing education opportunities in order to assist them in discharging their fiduciary duties, and considers such participation an appropriate expense to be reimbursed by the Company. Effective 2009, each

current Board member is expected to attend a director education program once every three (3) years. The Chairperson of the Nominating and Corporate Governance Committee shall designate the triennial education cycles for each Director. Although not required, Directors are encouraged to satisfy this requirement by participating in accredited director education programs, which may include such programs accredited by Institutional Shareholder Services. From time to time, the Company will provide Directors with educational materials or sponsor presentations and training or briefing sessions offered by third party experts on such subjects as legal, business, accounting or finance.

J. Code of Business Conduct and Ethics

The Company has a comprehensive Code of Conduct and an Ethics Policy. The Code of Conduct and Ethics Policy are applicable to all employees and, as modified by applicable addenda, to Directors. The Code of Conduct and Ethics Policy address compliance with law; reporting of violations of the Code of Conduct and Ethics Policy or of laws or regulations; employment and diversity; confidentiality of information; protection and proper use of the Company's assets; conflicts of interest; and personal securities and other financial transactions. Each Director is expected to be familiar with and to follow the Code of Conduct and Ethics Policy to the extent applicable to them.

K. Communications with Board

Any shareholder may contact any Board member or committee chair. Please mail correspondence to:

F.N.B. Corporation  
Attention (Board Member)  
Office of the Secretary  
One F.N.B. Boulevard, 6th Floor  
Hermitage, PA 16148

If you have a particular concern regarding accounting, internal accounting controls, or auditing matters that you wish to bring to the attention of the Audit Committee of the Board of Directors, please mail correspondence to:

F.N.B. Corporation  
Attention: Chairperson, Audit Committee  
c/o Audit Department  
One F.N.B. Boulevard

Hermitage, PA 16148

Such reports may be done anonymously, if you wish. For complaints that are not anonymous, we will respect the confidentiality of those who raise concerns, subject to our obligation to investigate the concern and any obligation to notify third parties, such as regulators and other authorities.